



IDAHO

DEPARTMENT OF FINANCE

C.L. "BUTCH" OTTER
Governor

GAVIN M. GEE
Director

TO: All Mortgage Loan Officers and Originators

FROM: Idaho Department of Finance

RE: Nationwide Mortgage Licensing System Transition Deadline Nears

DATE: March 19, 2008

Idaho was among the first seven states to join the Nationwide Mortgage Licensing System (NMLS) on January 2, 2008.

The NMLS allows you, or the company you're affiliated with, to manage your mortgage loan originator license(s) with a single record conveniently maintained in an electronic form and accessed through a secure website. Your record in the NMLS will consist of all the information contained on *Form MU4 – Uniform Individual Mortgage License/Registration & Consent* form that you submitted to obtain your original mortgage loan originator license.

All individuals holding an Idaho license as a mortgage loan originator are required to complete and submit a full record in the NMLS before September 1, 2008. Please avoid the "last minute scramble" and act NOW to avoid the possibility of inadvertent license expiration.

The record can be created and completed by you or by the company that employs you. It is important that you consult with your company prior to creating or completing a record in the NMLS. In the case where your company creates and/or completes your record in the NMLS, you will still need to create an individual user account, access the system, and confirm the information on your record. "Work Flow Guides" and other materials have been developed to make the transition process easier and may be accessed at http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Navigation_Guide.

All Idaho loan originator licensees must transition all of their existing Idaho license information onto NMLS. You will need your Idaho mortgage loan originator license number to complete the transition and avoid paying an additional license application fee. Mortgage loan originator license numbers may be accessed at <http://finance.idaho.gov/LoLicense.aspx>. If you received your initial license on or after December 3, 2007, you should have received a letter notifying you to use a provided "dummy" number in the transition process. If your official license number is not accepted during transition, and you have misplaced the letter with the "dummy" number information, contact the Department at (208) 332-8002.

The NMLS will charge a \$30 processing fee for setting-up and maintaining each licensee's record. Each licensee must pay the processing fee at the time of submitting the record to the Idaho Department of Finance through the NMLS.

Additional information on the NMLS and a brief guide on how you can access the NMLS can be viewed on the Department's website by clicking this link: [NMLS Information](#).

If you have any questions feel free to contact K.C. Schaler at the Idaho Department of Finance at (208) 332-8064.